

eircom Accepts Offer for Sale of eircom PhoneWatch

(Issued 10th May, 2013) eircom Group today announced it has sold eircom PhoneWatch, a wholly-owned subsidiary of eircom Group to Sector Alarm Corporation of Norway. PhoneWatch is the market leader in home security solutions in the Republic of Ireland.

Service to all PhoneWatch customers will continue as usual, without impact and all customer contracts remain in place.

Commenting on the transaction, Herb Hribar, CEO of eircom Group, said, "After careful consideration, the Board concluded that PhoneWatch was not a core business unit as we continue to focus on delivering superfast next generation technologies to our fixed and mobile customers. We are delighted that we have found a purchaser in the home security sector that is expanding into the Irish market and investing in Ireland. The proceeds will be used to support our strategic plan to deliver long term stability for the Group as the key telecommunications provider in Ireland. I'm sure that Sector Alarm will be an excellent parent for Phonewatch and use their industry expertise to continue to drive the business forward. We wish them and all the employees of Phonewatch all the best in the future."

Jørgen Dahl, CEO and Founder of Sector Alarm Corporation said, "This is a great acquisition for Sector Alarm. We are delighted to have purchased such a strong business. PhoneWatch is the market leader in home security in Ireland and gives us an immediate presence and platform for growth in the Irish market."

eircom was advised by Rothschild.

ENDS

For media queries, please contact:

Paul Bradley
Director of Corporate Affairs, eircom
Tel: 01 600 4281
Mobile: 085 1744281
Email: paul_bradley@eircom.ie

Brian Bell
WHPR
Tel: 01 669 0030
Mob: 087 2436130
Email: brian.bell@ogilvy.com